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THE
S P E E C H
OF
THE RIGHT HONOURABLE
SIR ROBERT PEEL, BART.
IN
The House of Commons,
ON
MR. VILLIERS' MOTION ON
THE CORN LAWS.

SECOND EDITION.

LONDON:
JOHN MURRAY, ALBEMARLE STREET.

MDCCCXXXIX.

LONDON:
PRINTED BY STEWART AND MURRAY,
OLD BAILEY.

S P E E C H,

ETC.

MR. SPEAKER,

As this is the fourth night of the debate upon the Corn Laws; and as I do not intend to avail myself of those daily discussions upon collateral topics, with which we have been threatened by the honourable gentleman, (the menace of which is infinitely more formidable to me than that of the physical force to which he has alluded), I desire to take advantage of this opportunity to express my opinions upon this subject. The honourable gentleman, in the conclusion of his observations, deprecated unanimity upon this side of the house. He exhorted us not to exhibit to an admiring country so extraordinary a contrast with his own side of the house, and especially with her Majesty's government. Now if the honourable gentleman had deprecated unanimity

amongst the agricultural members, for fear that it might be inferred, that they were influenced by motives of self-interest, I could understand his exhortation to disunion; but that which he fears and deprecates, is not the harmonious action of a single and exclusive class, swayed by the same fears and motives; he evidently anticipates from the progress of this discussion, and from the preponderance of the argument, that the representatives of the agricultural, the commercial, and the manufacturing interests, out of deference to the opinions and feelings of their respective constituents, will unite in resistance to the repeal of the Corn Laws, not in order to protect the special interests of one class of the community, but the general interests of the whole.

There are two modes of arguing a question of this kind. The first, and that which is infinitely the most convenient to the speaker, and the most palatable to a popular assembly, is to avoid any reference to dry details and close reasoning, to seize on some weak point in the speech of an incautious adversary, or to make an appeal on some party ground, to the excited feelings and passions of your audience. The other is calmly to review the arguments opposed to you which have been chiefly relied upon

in debate, to assign to such as cannot be satisfactorily answered their proper weight, and to attempt to refute those which may admit of refutation. This latter is the course I mean to pursue, from deep conviction of the magnitude of the question and respect for the interests involved in it; but in order to pursue it satisfactorily, I must claim that patience and attention, which I incur the risk of forfeiting by preferring arguments and details, dull and uninteresting in themselves, to more popular and exciting appeals.

I wish to review generally the reasons that have been alleged for a repeal or material alteration of the Corn Laws; not those only that have been relied on in the present discussion, but those also which though apparently forgotten in this particular debate, were mainly insisted on at the commencement of Corn Law agitation.

Before these debates began, and previously to the commencement of this session, I inferred that the chief stress would be laid upon the decaying state of commerce and manufactures. When I found that agitation was determined on, that the board of delegates had been constituted, that appeals were made to physical force, that the aristocracy and the landed pro-

prietors of the country were denounced to public vengeance by those portions of the press which are generally the advocates of the existing government, I thought that the depressed state of commerce and of manufactures, and the impoverished condition of the mechanic and artisan would be brought prominently forward. But what has become in this debate of the depressed state of manufactures? Why have the delegates been forgotten? When the member for Kendal (Mr. G. W. Wood) stated on the first night of the session, that manufactures were recovering from depression, and that the general commerce of the country was in a sound and satisfactory state, he provoked the utmost indignation by the manly candour of his avowals. Was he right, or was he wrong in his statements? If he was right, why has he been punished for his honesty? If he was wrong, why have not you exposed his error? The fact is, you know that he was right, and that official documents, since published, have confirmed his statements. You know there could have been no permanent advantage in his concealment of facts, which if withheld, those documents must shortly have exhibited. The displeasure which he has incurred, the punishment with which he has been visited, prove that he deprived the advocates

for repeal of the argument on which they had mainly relied, when he publicly proclaimed with the authority belonging to his name and station, that manufactures were rapidly reviving, and that commerce was in a satisfactory condition.

The member for Kendal, holding the high office of President of the Chamber of Commerce for Manchester, disposed of the first allegation, namely, of present decay, and general distress—when he declared it to be his opinion that the commerce of England is at the present moment in a most satisfactory condition—that he never recollected a period when the return to a state of healthy commerce and of comparative prosperity followed so rapidly a season of preceding depression; when he showed that the shipping interest of the country is now in a vigorous condition, and is rapidly extending; and that, comparing the exports of the principal objects of British manufacture in the year 1838 with the average of the four preceding years, there is an excess in favour of the former of £3,112,000 of declared value, being an increase of $7\frac{1}{2}$ per cent.

When it became necessary to abandon the first position, another was assumed. It was said, “ True, the general amount of exports has increased, but the increase has taken place in

respect to those articles which most nearly approach the raw material itself, for the production of which the least degree of manual skill and labour is required, and which constitute the elements of foreign manufactures, competing with, and injuring our own. The very increase, therefore, so far from being an indication of prosperity, is a sign of decay."

The member for Manchester (Mr. Phillipps), takes this view of the question, and assures us that there is ground for serious apprehension, with respect to the future stability of our manufacturing and commercial superiority. I should attach the utmost importance to these apprehensions, if they were shewn to be well-founded. So intimate is the sympathy between the condition of agriculture and trade, so powerful and immediate is the force of their reciprocal action upon each other, that if the prosperity of trade be endangered, the narrowest and most exclusive advocate of the interests of agriculture cannot be blind to the consequence. But the member for Manchester should not demand from us implicit faith in mere predictions. He should explain the ground on which his apprehensions are founded. If they are fortified by argument, or official documents, they are entitled to the utmost respect; but predic-

tion without argument, and apprehensions not sustained by official returns, cannot be considered conclusive. I place against the authority of the member for Manchester, high as it unquestionably is, this paper, entitled "Trade and Navigation," delivered within the last week, not called for by an advocate of the Corn Laws, but presented by her Majesty's command. This paper, the most recent and most authentic document we have, does not corroborate the statement that our exports of those branches of manufacture into which skill and manual labour enter, are upon the decline. On the contrary, this paper exhibits a very rapid recovery from depression. It contains a comparative view of the exports of British produce and manufactures, and an account of the shipping employed in the foreign and coasting trade for the years 1837 and 1838. Now, in the year ending the 30th September 1837, the average price of Corn was 56*s.* 5*d.* In the latter year ending on the same day, it was 59*s.* 10*d.* We have therefore an advance in the price of subsistence, and whatever may be the tendency of such an advance, the immediate effect of it has not been to repress the elastic energy and buoyancy of manufacturing industry, so far as we can form a judgment from this return. The

total declared value of exports in the two years respectively is as follows :—

1837.	1838.
£36,228,468.	£43,338,839.

Let us now refer to the items of which this general aggregate is formed for the purpose of inquiring how far the allegation is correct, that although the general result may appear to be favourable, it is in fact otherwise, on account of the relative increase of the export of those articles, which are rather the foundations for foreign manufactures, than the elaborate produce of our own.

	Year.	Declared value.
In Woollen-yarn,		
the export in .	1837	was £333,098
„ „	1838	£365,657
In Cotton-yarn in	1837	£6,955,942
	1838	£7,430,582
In Linen-yarn in	1837	£479,000
	1838	£655,000

exhibiting an increase no doubt in the export of articles into which labour and skill enter only in a slight degree.

But then the increase in Woollen manufactures, other than Yarn was from

£4,660,000 in 1837, to
£5,792,000 in 1838.

In Cotton manufactures from

£13,640,000 in 1837, to
£16,700,000 in 1838.

In Linen manufactures from

£2,133,000 in 1837, to
£2,919,000 in 1838.

In Glass there was a decline from

£477,000 in 1837, to
£376,000 in 1838.

But in Silk manufactures there was an increase,

from £503,000 in 1837, to
£778,000 in 1838.

In Hardware and Cutlery, from

£1,460,800 in 1837, to
£1,507,000 in 1838.

In Earthenware, from

£563,000 in 1837, to
£670,000 in 1838.

Now, looking either at the general result, of an increase in our total exports, from £36,228,000 in 1837, to £43,338,000 in 1838, or at the increase in specific articles of export, can it be denied that such an instance of recovery from depression, coincident with an increase in the price of food, is a satisfactory indication that the foundations of our manufacturing supe-

rriority are not undermined by the rivalry of foreign powers, and at any rate, not undermined through the operation of the Corn Laws?

It was said, on a former occasion, that a mere increase in the quantity of exported articles is no test of manufacturing prosperity; that the money value may have declined while the quantity has increased. Be it so;—but the calculations to which I have been referring, are calculations not of quantity but of money value.

The same official paper contains an account of the shipping employed in the foreign and coasting trade in 1837 and 1838:—

In the first year there were 18,113 vessels employed in the Foreign trade, of which, 12,252 were British vessels.

In the last year, 19,639, of which 12,890 were British.

Now for the next allegation. It was to this effect: “All this may be true, but it has become necessary in order to maintain the contest for manufacturing superiority with other nations, to make so large a reduction in the price of the exported article, that the home manufacture is carried on with scarcely any profitable return to those engaged in it. Compare the propor-

tion which the declared value of our exports in late years has borne to the quantity, with the proportion which it bore in former years, and you will find that the value is almost stationary, or, perhaps, declining, while the quantity rapidly increased." This was the position of Alderman Waithman, which he manfully maintained for several successive years, notwithstanding he could procure no support for it. We admit the fact, that the price of the exported article, in many branches of manufacture, has declined, but we deny that it follows as a just inference from that fact that profits have been proportionally affected. It is impossible to make this point more clear, or to quote higher authority upon it, than by referring to statements made, and evidence given by manufacturers of Manchester of the highest character. In the year 1830, a committee inquired into the state of the East India Trade, and the policy of opening it to British enterprise. Mr. Birley, a former President of the Chamber of Commerce of Manchester, and Mr. Kennedy, were examined before that committee. Their object was to show the probability that there would be a great export of cotton twist to India, if the trade were opened ; and a paper

prepared by Mr. Lee, of Manchester, from which the following is an extract, was produced for that purpose.

“ In the year 1782, cotton twist, by Sir R. Arkwright’s invention, exceeded the cost of the raw material 20*s.* in the pound for what is called in the trade No. 60. It now exceeds it by the mule only 1*s.* 6*d.* per lb. and taking into account the depreciation in the value of money, it cannot be estimated at less than a reduction of from 20*s.* to 9*d.* per pound—an astonishing instance of skill and economy super-added to the great advancement in both, previously made by Sir R. Arkwright.”

Q. “ Can you furnish the Committee with a comparison of the cost of labour in producing yarns in England in 1812 and 1830 ?”

A. “ I can. I have a statement showing it by the pound ; and also the price of a continuous thread a mile long, in 1812 and 1830 :

Price of cotton.		Price of labour.	
1812	1830	1812	1830
2 <i>s.</i> . .	10 <i>d.</i> .	1 <i>s.</i> 6 <i>d.</i>	1 <i>s.</i> 0½ <i>d.</i>
Cost of manufactured article per lb.			
In 1812 . . .		3 <i>s.</i> 6 <i>d.</i>	
In 1830 . . .		1 <i>s.</i> 10½ <i>d.</i>	

“ Is it then a matter of surprize that the selling price of a manufactured article should be re-

duced, when there is a reduction of one hundred per cent. in the price of the raw material, and when by the wonderful contrivances of mechanical ingenuity, the same manufactured article which in 1782 cost in labour twenty shillings the pound, in 1812 cost eighteen pence?

“It may be said that there was a difference in the price of labour between 1812 and 1830?—There was not—the price of labour in Mr. Kennedy’s calculation, for the two periods, is the same.” He says,—

“In 1812 and 1830 the wages of labour are estimated at twenty pence per diem for every person employed, including men, women, and children. The reduction therefore in the cost of labour was not a reduction of wages.”

It has been observed in this debate, that British manufactured articles are selling in foreign markets for less than prime cost, and that foreign markets are overstocked. Hear Mr. Kennedy also on this point. He was asked—

“Do not you know that English manufactures at the present instant in India are now selling below the prime cost?” He replied—

“There is not a market in the world which we do not sometimes overstock, but I always expect good to result from that.”

At the same time I do not deny that consi-

dering the extent of competition, there may be a material reduction of the profits of manufacturers, and that the pressure of such reduction is severely felt by many of them who have small establishments and a limited command of capital. They contend to a disadvantage with those who can undersell them in consequence of the employment of large numbers of operatives in new manufactories built on the most improved principles, and filled with the best machinery. The position of the small capitalist does not materially differ in principle, (I trust it does in degree), from that of the handloom weavers, after the invention of the powerloom. But this disadvantage to the small manufacturer is not traceable to the Corn Laws. It is not caused by the reduction of profits. If the large capitalist could realize a profit of twenty per cent. instead of the present amount of his profits, (small as it may be,) he would equally avail himself of the advantage to which his capital and consequent command over both labour and machinery entitle him.

But if profits are so unreasonably low, how does it happen that the number of new factories has greatly increased within the last few years, that the factory destroyed by accident is instantly replaced, and that new factories are con-

stantly erected? The reason sometimes given, namely, that those who are already embarked in manufacturing speculations, find it necessary to extend their establishments for the purpose of increasing the scanty amount of profit, is not very satisfactory. It does not at any rate account for the building of new factories by new speculators. It is said indeed, that although new factories have been built, and old ones enlarged, this has not taken place very recently; nay, more, that many of the factories so built, are at present either totally or partially closed. This was said especially in the case of Preston, I believe. Now I hold in my hand a letter from Preston, calculated to mitigate the apprehensions on this head, which former statements may have caused. This letter positively declares that only two mills, and those very small ones, have reduced the time of working; that the owner of one of these mills is a Corn Law delegate; and that the owners of both of them, finding no other persons prepared to follow their example, have wisely resolved to sail with the stream, and resume their accustomed labours.

The last and the most important statement of the manufacturers, was to this effect: "All this may be very true; the declared value of exports

may have increased, more mills may have been built, yet the increased quantity of manufactured goods is produced in consequence of the reduction of the wages of the labourer, and of exacting from him a degree of labour which he is unable to bear.” Now, I consider this statement that the condition of the labourer has been rendered worse by the operation of the Corn Law, a most important one, and I have no hesitation in saying, that unless the existence of the Corn Law can be shewn to be consistent, not only with the prosperity of agriculture and the maintenance of the landlord’s interest, but also with the protection, and the maintenance of the general interests of the country, and especially with the improvement of the condition of the labouring class, the Corn Law is practically at an end. But let us look to those documents which contain evidence as to the general condition of the working classes, and do they, I ask, show that the condition of the poor in those towns where manufactures are chiefly carried on has been rendered worse or their comforts curtailed? I do not allude to those peculiar cases of individual suffering which will always be found where there are such complicated relations of society as exist in England. It will ever be the case that there will be particular

cases of distress and suffering calculated to awaken our deepest sympathy; but the argument from individual cases of privation is not conclusive. It admits too of easy application to agricultural distress in case the Corn Laws were repealed, and the poor soils thrown out of cultivation. We might adduce the case of the peasant advanced in life, attached to the spot of his birth, able and willing to labour, unfit for any other than rural occupations, banished from home, and forced to seek a scanty subsistence in a manufacturing town.

We should look at general results, and though not altogether satisfactory, yet perhaps no better evidence as to general results can be had than the Reports of the Savings' Banks. You say that your object is, that the manufacturing class should not merely be enabled to provide themselves with the means of daily subsistence, but to lay by something for the future comfort of themselves and their families. A wise and benevolent object! Let us see whether it is altogether frustrated. First, take the case of Liverpool. I direct attention to Liverpool because it is the port most extensively engaged in the export of manufactured goods, and would consequently immediately feel the effects of any decrease in

manufacturing prosperity. I am fortunately enabled to institute a comparison between the first period of the operation of the Corn Laws and the latter period, and thus to ascertain if any injurious effects have been produced upon the population of that important town by those laws.

I shall refer to the first four years which elapsed after the commencement of the present Corn Laws, and the four years last past.

During the first four years, namely,
the years 1829, 1830, 1831, and
1832, commencing the 20th of
November, 1828, and ending the
20th of November, 1832, the num-
ber of new accounts opened in the
Liverpool Savings' Bank was, ac-
cording to this statement . . . 1,300

The average amount of deposits . . . £55,000 0 0

During the last four years, namely,
1835, 1836, 1837, 1838—com-
mencing the 20th of November,
1834, and ending the 20th Nov.
1838, the average number of new
accounts opened was . . . 2,040

The average amount of deposits . . . 80,000 0 0

Now, does this, I ask, indicate any decline in the condition of the population of Liverpool under the operation of this Corn Law?

But I have not confined my inquiries to Liverpool. I am also enabled to produce to the House a comparison of the amount of deposits and the number of accounts in the town of Nottingham.

In the three months of November, December, and January, 1837-8, the amount of deposits in the savings' bank was	£12,270 4 6
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And in the three months of November, December, and January, 1838-9, the amount of deposits was . .	£13,211 0 0
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In the first-named period the amount paid out of the bank was . . .	£10,096 0 0
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And in the latter period the amount of deposits paid out of the bank was	£9,392 0 0
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Thus showing that in the three months which I have quoted of the last year there was an increase of 940%. in the amount of the money paid into the savings' bank, and a decrease of 700%. in the money which had been drawn out.

I have a return from Leicester, another town extensively engaged in manufactures.

In the year ending November 20,
1837, the number of depositors
in the Leicester Savings' Bank,
whose balances were below 20l.
was 794

And in the year ending the 20th of
November, 1838, the number of
depositors under £20, was . . 916

The amount of the sums deposited in
1837 was £9,843 0 0
And in 1838 £10,742 0 0

The total number of depositors in
the first year was 1,682
And the number in the last year . 1,876

I have also made inquiries of a similar character with respect to Birmingham.

In Birmingham, during the three
months of November, December,
and January, 1837-8, the amount
received at the Savings' Bank was £12,297 15 4

And the amount paid out to depositors
by the bank was £9,907 13 2

In the three months—November,
December, and January, 1838-9,
the amount of deposits was . . £14,870 6 10

And the amount paid by the bank to
the depositors £8,554 5 4

Showing an increase of the deposits and a decrease of the money paid out by the bank.

Of course I have not omitted from my inquiry, the chief seats of the cotton manufacture — Glasgow and Manchester. Before I refer to the report of the Savings' Bank at Glasgow, let me pause a moment, to contemplate the wonderful increase in the population and wealth of that great city—an increase, coincident with the operation of those laws which have given protection to domestic agriculture.

In 1812 the population of Glasgow amounted to 103,743. The harbour dues received were £4,800.

In 1838 the population amounted to 262,000. The harbour dues to £40,260.

The increase in the consumption of coal is a still more striking indication of increasing industry, and productive power. In 1831, that is, shortly after the present Corn Laws came into operation, the consumption of coal in Glasgow was calculated at 561,000 tons. In 1838, the Corn Laws having been in force during the whole interval, having exercised whatever of prejudicial influence they can exercise upon the enterprise and industry of Glasgow, the consumption of coal in the short space of seven years, was more than doubled, amounting to no less than 1,200,000 tons.

But to return to the Savings' Banks; the report from which I quote is the Third Report of the National Savings' Bank of Glasgow, made on the 22nd of February, 1839. It contains a comparative account of the state of the Savings' Bank in the two years ending 20th November, 1837 and 1838 respectively.

In the first year the number of

new entrants was	.	3711
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In the second year	.	4694
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In the first year the amount of

deposits was	.	.	.	£48193
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In the second	.	.	.	£75798
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In the first year the number of depositors from the class of mechanics and artificers, was 1905. In the second, from the same class 3119.

In the first year, from the class of factory operatives, there were 3824 depositors. In the second 6342.

In the first year the average of the balances of individual depositors below £20, was £5 15s. 5d. The average of the second year £5 17s. 11d. the increase being only 2s. 6d.

But how is this small increase in the average accounted for?

“The great number of new entrants,” says the Report, “upon very small weekly deposits,

is the true and gratifying reason of the apparently slow advancement in the money average of that welcome and deserving class ‘not exceeding £20,’ for whose benefit—from steady perseverance and provident habits—the Savings Bank was especially intended.”

The last Report of Savings’ Banks to which I shall refer is that of Manchester and Salford. The Report was made on the 4th of Jan., 1839. Among the Vice-presidents and Trustees of the institution for the present year are—

Right Hon. C. P. Thompson, M. P.

Mark Philips, Esq. M. P.

Geo. Wm. Wood, Esq. M. P.

Jos. Brotherton, Esq., M. P.

The Report observes :—

“ In submitting to the public their twenty-first Annual Report, the committee feel great pleasure in drawing attention to the gratifying result of their transactions with depositors during the past year. Since their last Report, 3,346 new accounts have been opened, 20,453 deposits made, and 109,123*l.* 13*s.* 3½*d.* deposited ; shewing an increase in the business unprecedented in the experience of the institution, the repayments to depositors being proportionally decreased. The difference this year, as compared

with the last, is 42,697*l.* 16*s.* 11½*d.* in favour of depositors, and the number of open accounts being now 11,862, shews an increase in them of 1617."

The prospects of the future are still brighter. The Report continues :—

“ Notwithstanding this so far most satisfactory progress, the population of Manchester and its neighbourhood affords scope for a *much greater extension.*”

It must have been about the time that this Report was in preparation, while the manager and officers of the institution were congratulating themselves on the present success of the Savings' Bank, and on the hope of its rapid extension, and were thus bearing public testimony to the improved condition of the manufacturing classes in Manchester and Salford ; that in those very towns commenced the system of agitation, which has received the sanction of the President of the Board of Trade. Then it was that the delegates were appointed, and meetings organized, and lectures to the labouring classes prepared, for the purpose of stirring up impatience and indignation with the Corn Laws, as the main causes of whatever evils they were exposed to. Then it was that those organs of public intelligence which most strenuously support her Majesty's Go-

vernment, were denouncing the aristocracy and the landed proprietors as selfish tyrants, fattening on the labour and sufferings of the exhausted poor, and provoking (if other means should fail) the resort to physical force. True it is, the attempt at agitation has failed, not from the returning moderation and good sense of its authors, but because their allegations of manufacturing distress and decaying commerce were contradicted by the Member for Kendal, and by the official returns; and, above all, because they found themselves utterly powerless to guide the tempest which they were able to raise. They soon discovered that agitation could not be restricted within the limits they would assign to it—that it could not be directed exclusively against the proprietors of land—that the confederates, on whom they relied, would turn upon their Leaders and tell them, (whether truly or not I will not pretend to determine), “You who profess hostility to the landlords and aristocracy of the country—who impute to those classes of the community selfish motives—who attribute to them the desire to secure their own profits and to grind the poor—we will be no parties to your agitation—we will not lend ourselves to your schemes—we know that your only object is to increase the profits of the cotton-spinner, and by lower-

ing the price of corn, to lower at the same time the rate of wages." I abominate as much as any man the doctrines mixed up with opposition to the Delegates and their projects; but, at the same time, it may be a salutary lesson to those who commence agitation, to find that the first to suffer by the lessons they have taught, are the agitators themselves.

I here close the remarks I have to make with regard to the allegations of manufacturing distress, and shall proceed to review the main arguments relied on in the course of the present debate in favour of repeal or alteration of the Corn Laws.

First, let us consider what it is that these condemned Corn Laws have actually done. In the nine years intervening between the 30th September 1830, and the 30th September 1838, the average price of wheat has been fifty-four shillings per quarter. Is this an unreasonably high price, compared with former periods, periods, not of war, when the price of corn may have been raised by causes connected with war, but periods of peace?

	<i>s.</i>	<i>d.</i>	
In 1793 wheat was	55	8	per quarter.
1792	53	0	
1790	56	0	
1789	56	0	

The average price of the nine years preceding the war of 1793, was fifty-one shillings.

The mere price of corn either in the same country at different periods, or in different countries at the same period, is no satisfactory test either of comparative prosperity, or of the condition of the labouring classes. There might be much greater general prosperity, and much greater individual comfort under high nominal prices than under low. The year 1763, for instance, when the peace of Paris was concluded, is mentioned by writers upon the commerce and manufactures of this country, as the period at which its productive industry started into new life and energy, and began the glorious career which it was destined to run.

Now let us compare the decennial prices of corn previously to 1763, with the decennial prices afterwards, and it will be seen that it is possible that manufactures may flourish, and the condition of the labouring classes may improve, and yet the price of corn be on the increase at home, and also be higher in this country than in other countries. The inference is only good for this, to disprove the assertion, that cheap bread will *necessarily* benefit the working classes, and *necessarily* improve trade.

	<i>s.</i>	<i>d.</i>
From 1735 to 1745 the average price of wheat according to the Windsor tables was . . .	32	1
From 1745 to 1755 . . .	31	3
From 1755 to 1765 . . .	39	4

The year 1765 was the commencement of new life and energy to productive industry, and what was the decennial average of the price of wheat subsequently ?

	<i>s.</i>	<i>d.</i>
From 1765 to 1775 . . .	51	4
1775 to 1785 . . .	47	9
1785 to 1795 . . .	54	4

Shewing a very considerable advance in the price of wheat in the periods of general ease and prosperity.

I have remarked that the average price of corn for nine years, ending September 1838, during the prevalence of ordinary seasons, was not more than fifty-four shillings per quarter. It is said, however, that there was during that period great fluctuation in the price, that wheat was seventy-six shillings a quarter at one time, and thirty-six shillings at another, and again, seventy-five shillings and sixpence at a third. This is true; but such variations are, and will continue to be, the inevitable concomitants of variations in the supply, dependent mainly upon the influence of seasons; and it ought

not to be forgotten that the weekly averages show that the fall from the highest point to the lowest, and the ascent again from the lowest, was as gradual as it was possible to be under any system of Corn Laws.

So much for ordinary seasons. After the autumn of 1838 the Corn Law is submitted to a new trial—the harvest having been a failing one, and there being a necessity for a large import of foreign corn. The imports of the years immediately preceding had been very limited. Our wants having been almost entirely supplied from our own produce, we had not encouraged the cultivation of foreign corn by regular periodical demands. But when the time of pressure arrived, was there any serious difficulty in procuring the requisite supply? Is it not the fact, that, without any interference on the part of the legislature or the government, by the silent unaided operation of the existing Corn Laws, the ports were opened to foreign grain, free of duty, and that two millions of quarters of foreign wheat have been available for our consumption?

What has been the effect of restrictions on the import of foreign corn upon the agriculture of Ireland? In 1807, the number of quarters imported into this country from Ireland was

463,000. In that year, the markets of this country were opened, without restriction, to Irish corn. In 1830, the quantity of corn imported from Ireland was 2,215,000 quarters. In 1838, 3,474,000. With such facts before us, how the import of foreign corn is to be beneficial to Ireland, or to facilitate the establishment of manufactures in that country, I cannot comprehend.

I shall now proceed to state — I hope fairly to state, the general outline and substance of the arguments mainly relied on by the speakers in favour of a change in the present law, who have preceded me. If I omit any important argument, the omission is not intentional. The following appears to me a fair summary of those arguments, that the Corn Laws have a tendency, by raising the price of corn at home, to encourage the manufacturing industry of rival nations, and to deteriorate the condition of the working classes at home ; that by preventing a regular and certain demand for foreign corn, they derange commercial dealings and diminish the chance of adequate foreign supply at the period of its greatest necessity, caused by the failure of our own produce ; that by the suddenness of the demand for foreign corn when the pressure does arise, it becomes necessary to send bullion in exchange for corn instead of manufactures, and

thus to incur the risk of derangement of the currency, if not of a stoppage of payments by the Bank ; that the present Corn Laws tend to aggravate the opposite evils of a too abundant and of a deficient domestic supply, and that they have totally failed to realize the object for which, according to Mr. Canning, they were specially intended, and which he predicted they would fulfil, namely, to insure moderation and steadiness of prices.

These are, I believe, the main objections to the present Corn Laws relied on by our opponents. In addition to arguments against these laws, they have the candour also to furnish us with predictions as to the happy consequences which will follow their repeal, predictions which might carry with them some authority, if unfortunately the results which they profess to foresee, were not exactly of an opposite character. That I may avoid all risk of misrepresentation, I will quote the very words in which the prophecies were conveyed. I begin with the member for the Tower Hamlets, (Mr. Clay). He told us that

“ Other of our chief articles of import, such as
 “ sugar, spices, tobacco, tea, wine, are objects
 “ of luxury, rather than of necessity—they are
 “ the produce likewise of limited portions of

“the globe, and those mostly distant from our
 “shores; corn, on the contrary, forming the
 “staple of human subsistence, there is scarcely
 “any limit to the demand—if it were at a price
 “within the reach of the labouring classes, and
 “a great demand for our manufactures and full
 “employment consequently afforded them the
 “means of purchase. How wide too, were the
 “regions, how vast the population, with which
 “a free trade in corn would permit us to main-
 “tain a beneficial intercourse! There were few
 “climates in which corn could not be produced,
 “whilst it was almost the only staple which
 “could be offered to us in exchange by coun-
 “tries, the vicinity of which would render com-
 “mercial intercourse the most beneficial, and
 “with which it was most important to us to
 “preserve friendly relations. Almost the whole
 “of central and northern Europe, by soil and
 “climate, was fitted for the production of corn;
 “throughout the wide regions watered by the
 “Elbe, the Weser, and the Vistula, corn may
 “be grown with advantage, and would be grown
 “for our use, if we would permit its impor-
 “tation.”

Here then would appear to be a boundless
 prospect of foreign supply. But what chance
 would domestic agriculture have of competing
 with these happy regions? Who would employ

capital on domestic improvement when it could be transferred with such profit to fertilize the rich wastes of central and northern Europe? There we are told land pays scarcely any rent, labour is at the rate of five pence a-day. Steam is diminishing every hour the distances which separate nations, and skill and machinery will stimulate to an increase of a hundred fold the natural capabilities of a neglected but most fertile soil. All this may be consolatory enough to the manufacturer, but it should be whispered into his ear exclusively, for it is calculated to fill with dismay the proprietor and occupier of land at home.

For them, however, there are more encouraging predictions, and, fortunately, from higher authority. Without disparaging that of the member for the Tower Hamlets, still, from his position, from his avocation, from the habitual caution of his nature, and unwillingness to pronounce opinions not founded on the strictest inquiry, and maturest consideration, the member for the City of London (Mr. Grote) is entitled to superior consideration. In the same ratio in which the City of London stands to the Tower Hamlets, is the authority of their respective representatives on the subject of the Corn Laws. And what says Mr. Grote?

“ I have taken some pains to acquaint myself
 “ with the prices of foreign corn, and with the
 “ quantities which might be obtained at those
 “ prices ; for these two circumstances ought on
 “ no account to be separated in looking at the
 “ question of the foreign corn trade.”

Mr. Grote then proceeds to explain the grounds on which his conclusions are founded, by reference to the prices of wheat at Dantzic and Odessa, and observes :

“ It will be seen, therefore, that in estimating
 “ the probable import price under a free trade,
 “ assuming 1,000,000 quarters, at 45s. I make
 “ a large allowance for improvement and extension of culture in foreign lands. It is my impression that, under a perfectly free trade in
 “ corn, a quantity of about 1,000,000 quarters
 “ would be supplied from abroad in ordinary
 “ years out of the 15,000,000 quarters which we
 “ habitually consume in these islands ; and that
 “ this supply would come at a price of about
 “ 45s.”

If any confirmation were required to the views of the member for the City of London, it is supplied by the member for Sheffield, (Mr. Ward). He observes :

“ What had the agriculturists to fear ? When
 “ it was considered that wheat was a very bulky

“ article, that but a very small proportion of it,
 “ comparatively on an average not more than
 “ 250 quarters, could be brought in one vessel ;
 “ that the range of the exporting countries was
 “ very small, he could not understand what the
 “ agricultural interest had to apprehend from a
 “ change, which, besides, could not be brought
 “ into full operation till after a long series of
 “ years. Which were the exporting countries ?
 “ France, with a population of thirty millions,
 “ and a bad system of agriculture, arising greatly
 “ out of a too minute subdivision of land, could
 “ never be an exporting country to any consi-
 “ derable extent. Spain, and the other southern
 “ countries of Europe, from want of internal
 “ communications and other circumstances,
 “ could not for a very long period, if at all, ex-
 “ port any very large quantity of wheat. From
 “ Belgium and Holland we had nothing to fear.
 “ Sweden and Norway did not grow sufficient
 “ for their own consumption. Coming to Russia
 “ and the Baltic, what were the facts ? The
 “ largest exports from the Baltic in those excel-
 “ lent years, 1802, 1810, and 1818, with the
 “ price at Dantzic at 64*s.* 11*d.* never exceeded
 “ 680,000 quarters.”

Mr. Ward gives the prices of corn at Berlin,
 Dantzic, and other places, and the quantities

exported to England at various periods, and remarks :

“Corn was cheaper, no doubt, at Odessa ;
 “but the amount of conveyance thence would
 “be three times greater than in the other case ;
 “for, besides the freight, there would be the
 “probable damage of much corn in the transit,
 “not to mention that, even at Odessa, it was
 “impossible to say what the price would be
 “raised to, when the enormous amount of Eng-
 “lish demand came into the market there, where
 “the supply was comparatively so limited.
 “Besides, they had no stock, no farming imple-
 “ments, no manures, no well devised plan of
 “cultivation, and a very small population.”

Now I am content to argue the question upon your positions and upon your statement of facts. The agriculturists, you say, need be under no apprehension from foreign imports. The Baltic is almost the only source of supply. The total quantity of foreign wheat which can be imported with a free trade in corn will not exceed one million of quarters, and the price per quarter will be forty-five shillings. Why if this be so, what shameful exaggerations must there have been of the pressure and evil of the present Corn Laws? How perfectly baseless must be the anticipation that there will be a

boundless demand for our manufactures in exchange for foreign corn, if the Corn Laws were repealed? Within the last eight or nine years, we have actually imported from foreign countries not less, on an average than 750,000 quarters of wheat per annum, and is it credible that the regular future demand for one million of quarters, that is, 250,000 quarters in addition to the past supply, will produce these enormous benefits? Will it again gravely be maintained that the Corn Laws impose a tax of eighteen or twenty millions on the people of this country, when all we are to hope for from their repeal, is an addition of 250,000 quarters to our imports of foreign wheat; the sole difference consisting in a regular, instead of a casual and occasional demand for this supply? Is this to raise the prices on the continent to the level of prices at home? Is this to make a total revolution in the manufacturing industry of the continent, and to restore our pre-eminence by the destruction of foreign competition? Is the import of a little more wheat from the Baltic, to impede the progress in manufactures of France, Belgium, and Switzerland, not one of which countries, we are told, is to increase their demand for our commodities by the export of corn? If Saxony can really undersell us in hosiery

by 25 per cent. will so slight a cause restore the balance? What influence will the additional import of Baltic wheat have on the United States, our most formidable competitor, so far as the manufacture of cotton is concerned? The increase in the consumption of cotton for the purpose of manufacture since the year 1826, has been estimated at

In France . . . 40 per cent.

In Europe, (exclusive of
France) . . . 100 per cent.

In the United States 160 per cent.

In Great Britain . 129 per cent.

Can it be believed, looking at the present extent of our dealings in raw produce with the United States, that the import of a small additional quantity of corn will sensibly affect the relative position of the two countries, in respect to home manufacture?

You taunt me with rejoicing in the successful prosecution of manufactures by other powers. I do not rejoice in it—I merely contend that it is the inevitable consequence of the return to peace, and the continuance of peace for nearly a quarter of a century. I do not participate in your surprise that a country like the United States, with the raw material at hand, as population increases, as towns and cities multiply,

and as fertile land, easily accessible, becomes more scarce, should apply herself to the production of certain articles of manufacture. Your surprise reminds me of the Birmingham manufacturer, who prophesied, on the breaking out of war with England, that the crops of the United States would be devoured by vermin, because she had been supplied from Birmingham with mouse-traps, and had not skill enough to manufacture a mouse-trap at home.

I will now consider the objection urged against the present laws in respect to the fluctuation of the price of corn in the home market. A speech of Mr. Canning has been quoted, in which he stated that the great object of the shifting scale of duties was to insure steady prices, and expressed a confident hope that the prices of wheat would not vary more than from fifty-five to sixty-five shillings a quarter. The result has proved that it was unwise in Mr. Canning, to attempt to prescribe exact limits to the range of variation; but it has not proved that either free trade, or a fixed duty would ensure a greater steadiness of price in an article so dependent upon the seasons as corn. Mr. Tooke, in his excellent treatise "On Prices," discusses the remarkable variations in the price of corn during a series of years, and mainly attri-

butes the rise and fall of the price to the abundance or deficiency of supply caused by favourable or unfavourable seasons. Mr. Tooke shows that a similarity of seasons prevails throughout a large portion of the world, and that countries within the same degree of latitude are visited with nearly the same vicissitudes of prosperity and failure with respect to agricultural supply. He relies not only on his own authority but on that of Adam Smith, of Mr. Burke, and of Mr. Lowe for the fact. Adam Smith speaking of the high price of corn between 1765 and 1776, attributes it to "the effect of unfavourable seasons throughout the greater part of Europe," and expressly says that a long course of bad seasons, though not a very common event, is by no means a singular one.

Mr. Tooke says, that there can be no reasonable doubt that bad seasons prevailed here, and, in a still greater degree, throughout the rest of Europe, in the interval between 1765 and 1776, and quotes the valuable works of Mr. Lowe, on the present state of England, to the following effect :—

"The public, particularly the untravelled part of the public, are hardly aware of the similarity of temperature prevailing through what may be

called the corn country of Europe: we mean Great Britain, Ireland, the North of France, the Netherlands, Denmark, the North-West and North-East of Germany, and, in some measure Poland. All this part is situated between 45 and 55 degrees of latitude, and subject, in a considerable degree, to the prevalence of similar winds." Mr. Lowe remarks on the similarity of seasons in England and continental Europe, in several recent years which he names, in 1794, in 1798, in 1799. He says, "in 1811 the harvest was deficient throughout the North-West of Europe, from one and the same cause, namely, blight, while that of 1816 was still more generally deficient, from rain and want of warmth."

Now, if you are right in maintaining that the shores of the Baltic will afford our chief supply, and if, in reliance on that supply, we diminish materially the production of corn at home, the misfortune of a generally deficient harvest may involve us in the greatest peril. In ordinary seasons, we may safely trust to a regular supply from abroad, and the discouragement of home production may not be seriously felt—but if the common calamity should arrive, (and Mr. Tooke and the highest authorities show that it ought to be foreseen,) then we may

have cause bitterly to repent our loss of independence, and to find that the encouragement we gave to home production, by restrictive duties, was a provident insurance against the dangers of famine. It will not be the hostility, it will not be the caprice of foreign nations, that will withhold from us the usual supply; but the paramount duty they owe to their own people will induce them, in the moment of real pressure, to take the very step which France and other countries of Europe have actually taken within the last six months, and interdict the exportation of grain. Should that event occur, it is possible that the wealth of England may command a considerable supply, but in proportion to the deficiency at home, in proportion to the suddenness of the demand, must be our exertions. According to your statements our chief dealings will be confined to the Baltic; Odessa and the United States are too distant to permit any regular import. We shall not then have encouraged, by our dealings with distant states in ordinary seasons, any superfluous supply, to be available in the moment of need. Should the Corn-growing countries of the Baltic be visited, at the same time with ourselves, with a deficient harvest, we shall have to export bullion for the purchase of corn wherever we can

find it, and thus encounter that very risk of deranging the money market, and suspending payments in cash, which you consider the peculiar defect of the present law. The more you increase your dependence on foreign supply, the more, as it appears to me, do you increase, in the event of severe and general pressure, the risk of a monetary derangement.

I have been referring to the authority of Mr. Tooke, mainly for the purpose of shewing that the present Corn Law ought not to be condemned because it has not ensured steadiness of price; for, that under any system of law, in respect to an article so dependent as corn is upon the variableness of seasons, to an article, of which the supply cannot be suddenly limited, or extended (as it may be in the case of manufactures) in proportion to the demand, there must be unavoidably great fluctuations of price. The case of wool has been referred to by the President of the Board of Trade, and by the Secretary at War, (Lord Howick,) as an example of the benefit to be expected from subjecting corn to similar regulations in respect to import. They are quite triumphant on the discovery, that since a fixed and very low duty was imposed upon the import of foreign wool, the price of wool in the home market has in-

creased. But they never told us whether the price of wool had been more steady. Now what is the fact? From 1819 to the end of 1824, there was a duty of sixpence per pound on foreign wool. From the 10th December, 1824 foreign wool has been importable without restriction, at a fixed duty of one penny per pound. Has the removal of protection increased the steadiness of price? Just the reverse—I quote the following list of prices from a letter from Mr. Ellman, one of the highest authorities on the subject of wool, being the prices at which he disposed of his own wool, the best South-downs, in a succession of years, before and after the reduction of the duty on foreign wool, from sixpence to one penny per pound.

Price of southdown wool.

In 1819	1	6	per lb.	} Duty on foreign wool, being 6 <i>d.</i> per lb.
1820	1	6		
1821	1	6		
1822	1	6		
1823	1	6		
1824	1	6		
In 1825	1	0	per lb.	} Duty on foreign wool, being 1 <i>d.</i> per lb.
1826	1	0		
1827	0	9		
1828	0	9		
1829	0	9		
1831	1	3		
1833	2	0		
1837	1	3		
1838	1	10		

Now, during the period above-mentioned, the import of foreign wool has increased from four or five millions to nearly forty millions of pounds, the sources of our supply have been greatly extended, trade has been perfectly free, duties almost nominal, and yet the price of wool in the home market, which was steady under the restrictive system, has been subject to very great fluctuation since its abandonment. If the argument from wool be at all applicable to corn—if the same result may be expected in the case of corn that has actually followed in the case of wool, what will be the consequence from a low fixed duty on foreign corn? Corn will be dearer in the home market, and the prices more unsteady. Is this the promised benefit to manufacturers on the one hand, and agriculturists on the other? A fixed duty on foreign corn, will give you dearer bread, and more unsteady prices.

As a substitute for the existing laws we have two counter-proposals: the one for a repeal of all prohibitory duties—the other for the imposition of a fixed, in lieu of a fluctuating, scale of duty. The first recommended by the member for Wolverhampton, the second by the President of the Board of Trade, and the members of Her Majesty's government in this house.

Let us first consider the proposal of simple repeal. The member for Wolverhampton says, that this is exclusively a landlord's question, that the landlord's interests are the only interests affected by it, that to the tenant it is a matter of indifference. He says the dealing in land, is like the dealing in any other commodity, the sale of a horse, or the sale of any retail article ; that the landlord is a seller, the tenant a purchaser, with the free option for each to accept or reject the offer that may be made. But in the very same speech in which this position was maintained, there was a description of the farmer which seemed to except him from the ordinary condition of a perfectly voluntary agent and free purchaser. In that speech we were told that the farmers were a prejudiced body of men ;—men strongly attached to localities and withal very ignorant.

Mr. VILLIERS—I said they had not much education.

Sir ROBERT PEEL—Men who in dealing might be taken easy advantage of. The honourable gentleman has not had much dealings with farmers, or he would not say that. Men of no intelligence.

Mr. VILLIERS—I did not say that.

Sir ROBERT PEEL—Well, of little education—

not men of business—much attached to localities—unable to transfer themselves and their capital to other pursuits. Why, that is what I rely on as constituting the distinction between dealing in land and purchasing an ordinary article. We are considering the interests of a class which, according to your own shewing, consists of men without much education, not men of business, greatly attached to localities, apt to make engagements which are very unwise, and willing to agree to any terms which landlords may propose. Now, surely, if this be true, the present generation of farmers have a very deep interest in the question of the Corn Laws. The interest of those who cultivate the land under lease is manifest enough. But has the tenant at will no interest? Fixed by habit and attachment to the place of his birth,—unfit for mercantile affairs—unable to transfer his capital to other pursuits; could he contemplate without dismay any material reduction in the value of agricultural produce, or any material change in the relation which he bears to other classes of society? Could his interests be so distinguished from the interests of his landlord, that the latter would be the exclusive sufferer by a repeal of the Corn Laws? You tell the farmer, this simple credulous man, that it is

manifestly his interest and that of all other classes of the community to buy corn at the cheapest market. He says he cannot enter into competition with the foreign grower, whose land is more fertile, who commands labour at one-third of the rate, and who is free from the incumbrances of public and local taxes to which he is subject. You reply to him, that because we bear one burthen that is no reason we should bear another; no reason why, because we are taxed heavily to pay the public creditor, we should voluntarily undertake another burden, by paying more for our bread. But, says the farmer, "Extend the same principle to every thing else as well as to corn. Don't make me the sole victim of this excellent doctrine. Let me grow my own tobacco—let me manufacture and consume my own malt. Look at every article I wear, from the sole of my shoe to the crown of my hat—every thing is taxed, and taxed for the purpose of protection to manufactures—my shoes, my buttons, my hat, my gloves, my silk handkerchief, my watch, every article of manufactured linen. Whatever I require for domestic use, is taxed. Gold and silver plate, paper, china, clocks, thread, pots, wax, wire, every letter of the alphabet presents some article of domestic manufacture

“ protected by taxation from foreign compe-
 “ tition. If it be right to buy corn in the
 “ cheapest market, it is right to buy every thing
 “ else ; and if the article I sell is to be exempt
 “ from protection, let the article I buy be ex-
 “ empt also.”

What answer have you for the farmer ?
 Can you deny the justice of his appeal ? Nay
 more, suppose the farmer asks you to begin
 with the manufacturer, before you visit him,
 will his request be an irrational one ? Suppose
 he says, “ I am a man of little education, of
 “ limited views, not a man of business, little
 “ versed in the principles of political economy,
 “ and not very clearly comprehending the doc-
 “ trine of free trade ; spare me for the present
 “ and make the first experiment on my neigh-
 “ bour the manufacturer. He is educated, in-
 “ telligent, a man of business, not attached to
 “ localities, sees all the evils of restrictive duties,
 “ and is ready to waive the advantage of protec-
 “ tion. I the more earnestly implore you to
 “ deal first with the manufacturer, for I greatly
 “ fear, if you begin with me, that you will
 “ discover hereafter, that the principles of free
 “ trade though applicable to Corn are not appli-
 “ cable to manufactures, that there are insur-
 “ mountable difficulties in discriminating be-

“tween duties for protection and duties for
 “revenue, and that you will finally tell me that
 “the welfare of manufactures and of agriculture
 “is inseparably united, and that it will be for
 “the manifest advantage of agriculture, that
 “the protecting duties on domestic manufac-
 “tures should not be hastily withdrawn.”

These apprehensions, if so urged by the farmer, are clearly not without foundation, for no less an authority than the Prime Minister has declared that, that man must be insane, must be actually a mad man, who would propose in the present condition of this country the abolition of all protective duties and the practical enforcement of the principles of free trade.

Free trade in corn, however, is not the sole alternative. Her Majesty's Ministers prefer a fixed duty either to the fluctuating scale, or to the simple repeal of the Corn Laws. Now every argument against protection to home produce, such for instance as the policy of buying corn in the cheapest market, and the folly of adding to the incumbrance of the public debt, another incumbrance in the shape of a tax upon Corn, applies in principle with equal force to the fixed as to the fluctuating duty. The conflict between the advocates for free trade, and the advocates for fixed duty, will commence the very moment they have apparently triumphed

over us. But what avails it to profess yourselves advocates for a fixed duty, unless you have determined on its amount. How easy it is for any Noble Lord or Hon. Member to say,—“ I am “ opposed to the total repeal of the Corn Laws “ —I am opposed to the present Laws—but I “ am in favour of a fixed duty.” What advance do we make towards a settlement of this great question by this vague declaration? What advance can we make unless the amount of that fixed duty be stated. And yet we are called upon to go into committee in complete ignorance of the views of the advocates for fixed duty—in the hope I suppose, that under the guidance of Mr. Bernal, we shall be inspired with that sagacity which is denied to us while the Speaker is in the chair. If her Majesty’s Government have made up their mind to the imposition of a fixed duty, why do they not state the amount of it to the House? Why do they not explain the principle and the calculations upon which it is to be founded? You invite us (addressing the Treasury Bench) to go into committee on the application of an Hon. Member, to whose views you are altogether opposed. The President of the Board of Trade, who I presume to be your organ on this occasion, says, “ Let us go into “ committee, and we shall have so many various “ plans that we cannot fail to find one which

“ will suit us. The smallest contribution will “ be thankfully received.” Was it ever known on such an important question as this, one so engrossing to the public mind, so exciting to a large class of the population of the country, that a Government should propose to us to go into a committee, rejecting the opinions of the member who proposes it — and withholding from us the slightest indication of the course they mean to take in that committee? I could have understood them had they said, “This question is of paramount importance and it must be settled, we therefore come on the authority of a united Cabinet, and settle it we will.” I could have understood them, if, on the other hand, they had declared, That there was no prospect of the settlement of the present question, that they looked upon continued agitation on the Corn Laws to be a great national evil, that it was their wish to calm rather than disturb the country, and that they would not therefore enter into a fishing committee, that they would not bait with delusion, in the hope of catching a Corn Bill. This course also, I could have understood; but the course taken by the Government is inconsistent with its duty and authority; it prolongs agitation without affording the prospect of settlement.

No doubt a committee on the Corn Laws is a

necessary form, before any practical measure could be proceeded with. But it is a mere form. Whoever advises it, should have made some advance towards the solution of the great difficulties which environ the consideration of the question, What is the amount of fixed protecting duty to which the agriculture of this country is entitled? He must have revolved in his mind, whether on the same principle on which a protecting duty on import is imposed—there ought not to be a corresponding drawback on the export of British Corn—not a bounty—but a drawback, equivalent to those special burdens upon agriculture, to countervail which the import duty would be imposed. He must well have considered, whether the indiscriminate admission of foreign Corn at a fixed duty, to be determined irrevocably beforehand, might not in very productive seasons at home and abroad, pour into our markets such a glut of foreign produce, as completely to derange all agricultural speculations. Above all he must have considered, how the fixed duty is to be maintained in the seasons of deficient supply, and threatened famine,—whether it is to be enforced at all hazards,—whether it is to be relaxed under certain circumstances, and if so, by what authority, and on what conditions it shall be relaxed and, after relaxation, reimposed.

But these are considerations, if not subordinate, still subsequent to the fixing of the amount of the fixed duty. By what rule shall that amount be determined? I have read all that has been written by the gravest authorities on political economy on the subject of rent, wages, taxes, tithes, the various elements in short, which constitute or affect the price of agricultural produce. Far be it from me to depreciate that noble science which is conversant with the laws that regulate the production of wealth, and seeks to make human industry most conducive to human comfort and enjoyment. But I must at the same time confess, with all respect for that science and its brightest luminaries, that they have failed to throw light on the obscure and intricate question of the nature and amount of those special burdens upon agriculture which entitle it to protection from foreign competition; and I not only do not find in their lucubrations any solution of the difficulties, but I find the difficulties greatly increased by the conflict of authorities. After reading Adam Smith's doctrine concerning the rent of land, I find that Mr. Ricardo pronounces it erroneous, and that he totally differs from Adam Smith, as to rent forming one of the component parts of the price of raw produce.

Adam Smith thinks that the value of gold estimated in corn will be highest in rich countries; Mr. Ricardo, on the other hand, that it will be low in rich, and high in poor countries.

Mr. M'Culloch discusses the question whether there are any peculiar burdens on agriculture. He observes that Tithes, land tax, poor and other rates, are said to be such; and says as to tithes: "Two different opinions have been advanced. Dr. Smith contends that tithes are paid out of rent, and have no influence on the price of corn. Mr. Ricardo contends that the amount of tithe occasions an equivalent rise in the price of corn." Mr. M'Culloch declares that neither the one opinion nor the other is perfectly correct.

I turn to the acute and valuable work of Colonel Torrens, treating expressly on the foreign Corn trade, and the protection of home produce, and hope to find some reconciliation of the differences of those who had preceded him—some preponderance at least of agreement which may lead to a safe conclusion. But, alas! I learn from Colonel Torrens, "that Adam Smith is fundamentally wrong in stating that corn has a real value which is always equal to the quantity of labour which it can maintain."

Perhaps Colonel Torrens harmonizes with the French economists. Far from it. He says, "that the doctrine of the French economists, as to the degree in which the cost of food influences the value of the manufactured article, is fundamentally erroneous, and cannot in any possible state be conformable to fact."

Does he concur with Mr. Ricardo, or Mr. M'Culloch, or Mr. Malthus? Quite the reverse. He says, "Mr. Ricardo and his followers are quite wrong as to the doctrine of rent. That it is *self-evident* that Mr. M'Culloch cannot be right, in the opinion that the value of the farmer's capital rises in the same proportion with the value of the raw produce he brings to market. Not content with one refutation, he gives a second of the doctrine of Mr. Malthus, that the labourer is benefited by the high value of the articles composing wages."

The very heads of Colonel Torrens's chapters are enough to fill with dismay the bewildered inquirer after truth. They are literally these:—

"Erroneous views of Adam Smith respecting
"the value of Corn."

"Erroneous doctrine of the French economists respecting the value of raw produce."

"Errors of Mr. Ricardo and his followers on
"the subject of rent."

“ Error of Mr. Malthus respecting the nature
“ of rent.”

“ Refutation of the doctrines of Mr. Malthus
“ respecting the wages of labour.”

Perplexed by these conflicting authorities, finding, as we proceed, our path more intricate and obscure, we turn for relief to Her Majesty's Government, in the hope that from the eminence on which they are placed they will be able by their superior sagacity to illuminate the darkness and unravel the intricacies of our ways. But we turn in vain. They give us no comfortable assurances. The light they have, if any there be, they studiously withhold from us. They invite us to follow them, and yet they are the very men who have warned us to distrust the guides to whom they would commit us. Can we forget the Letter of the noble lord (Lord John Russell), addressed to his constituents, cautioning them against the party “ who wish to substitute the Corn of Poland and Russia for
“ our own ; who care not for the difference
“ between an agricultural and manufacturing
“ population in all that concerns morals, order,
“ national strength, and national tranquillity ;
“ with whom wealth is the only object of speculation, and who have no more sensibility
“ for the sufferings of a people than a General

“ has for the loss of men wearied by his operations.”

The Noble Lord admits the letter, but claims for himself the privilege of changing his opinions, I concede it to him in the fullest extent ; but then the noble lord always contrives to leave upon record so terse, so epigrammatic, so admirable a vindication of his old opinions, that he makes it difficult for his admirers to follow him at once in the adoption of the new ones. The noble lord in his speech last night referred to an anecdote told of the great ornament of English art (Sir Joshua Reynolds), who after reviewing the productions of his earlier years, turned away from them with a candid expression of disappointment, that as life advanced he had improved upon them in so slight a degree; and the noble lord congratulated himself that he should escape, by timely change of opinion, the mortification of a similar avowal. Now the lapse of time may have given to the noble lord more comprehensive views as a statesman, it may have matured his powers as a debater—but his lot as a painter is unquestionably the same with that of the great head of his profession. The graphic fidelity of his earlier sketches will never be surpassed, and when he reviews the gallery in which they are arranged he must turn away from the contempla-

tion of them with the mortifying confession that the pencil of his maturer years has produced nothing to compare with them. Whatever be the department of art which he has selected, whether historical, when he vindicates the revolution of 1688, and justifies the Somers's and the Russells for their hatred of papal intrigue and influence—whether fanciful, when in defence of Old Sarum, he likens the Reformer to the foolish servant in the story of Aladdin, who deceived by the cry of “new lamps for old,” exchanged the “old lamp with magical powers for the burnished and tinsel article of “modern manufacture ;” — whether in the humbler department of portrait he sketches the political economist.

MR. HUME, Oh ! oh !

I am not surprised at the interruption, for you sat for the likeness, for the faithful resemblance of the harsh, cold-blooded economist regarding money as the only element of natural happiness, feasting his eyes upon Poland in the back-ground able even “with her wretched ploughs, and wretched men and wretched horses” to drive us from the cultivation of inferior soils. No, sir, the noble lord has produced nothing since so happy as these vigorous and spirited designs—and when he now invites us to follow a political economist, can he be sur-

prised if we are haunted by the recollection of the portrait which he himself drew, and the warning which he gave us to beware of trusting the original?

If Her Majesty's Government, on their responsibility as a government, with a distinct declaration of their principles, and a full explanation of their views, were to call upon us to reconsider the Corn Laws and to remove the obstacle to the importation of foreign Corn, we should be placed in a different position from that in which we now stand. Even then, while we might respect their motives, and the manliness of their course, we should pause. We should tell them there were higher considerations involved, than those of mercantile profit. We should doubt the policy of making this great country more dependent than it is on foreign supplies. Admitting that the extension of intercourse, by the reciprocation of benefits and the sense of common interests is a great guarantee for peace, still we should not implicitly rely on its efficacy. We should remember that within our own short experience the insane ambition of a single man, bent upon our destruction, had for many years overruled all the impediments which the love of gain, or the prosecution of peaceful industry

among millions of men, could offer to his reckless course. We should find, even in the present state of the world, in North America, in Spain, in the Gulf of Mexico, ample proof that the interests and the influence of commerce will not always ensure the peaceful arbitration of differences. Could you prove to us that the true principles of mercantile dealing required us to purchase Corn in the cheapest market, and to withdraw the capital which has fertilized the inferior soils of this country, for the purpose of applying it to the rich but unprofitable wastes of Poland—still we should hesitate. We should remember with pain the cheerful and smiling prospects which were thus to be obscured. We should view with regret Cultivation receding from the hill-top, which it has climbed under the influence of protection, and from which it surveys with joy the progress of successful toil. If you convinced us that your most sanguine hopes would be realized—that this country would become the great workshop of the world—would blight through the cheapness of food, and the demand for foreign corn, the manufacturing industry of every other country—would present the dull succession of enormous manufacturing towns connected by railways, intersecting the abandoned tracts which it was

no longer profitable to cultivate—we should not forget, amid all these presages of complete happiness, that it has been under the influence of protection to agriculture continued for two hundred years, that the fen has been drained, the wild heath reclaimed, the health of a whole people improved, their life prolonged, and all this not at the expence of manufacturing prosperity, but concurrently with its wonderful advancement.

If you had called on us to abandon this protection with all the authority of an united administration, with the exhibition of superior sagacity, and triumphant reasoning, we should have been deaf to your appeal ; but when, inviting us to follow you, you present nothing but distracted councils, conflicting colleagues, statements of facts not to be reconciled, and arguments leading to opposite conclusions, then we peremptorily refuse to surrender our judgments to your guidance, and to throw the protection secured to agriculture by the existing law into the lottery of legislation, in the faint hope that we might by chance draw the prize of a better Corn Bill.







